

Municipal Clerk  
Atlanta, Georgia

02-0-1535-

**A SUBSTITUTE ORDINANCE** **UEZ-02-07**  
**BY THE COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE**

**A SUBSTITUTE ORDINANCE TO CREATE THE "MARIETTA STREET  
MIXED-USE RESIDENTIAL/COMMERCIAL ENTERPRISE ZONE", TO BE  
LOCATED AT 882-966 MARIETTA STREET, N.W. (a.k.a. 950 MARIETTA  
STREET, N.W.), AND FOR OTHER PURPOSES.**

**WHEREAS** an amendment to the Constitution of the State of Georgia was adopted by referendum in November 1982 giving the Council of the City of Atlanta power to create urban enterprise zones in the City of Atlanta; and

**WHEREAS** enabling legislation known as the Atlanta/Fulton County Urban Enterprise Zone Act was enacted by the Georgia General Assembly and signed by the Governor in March 1983 and subsequently amended; and

**WHEREAS** the Atlanta/Fulton County Urban Enterprise Zone Act gives the Council of the City of Atlanta the authority to designate areas within the City as urban enterprise zones for mixed-use residential/commercial development purposes if certain conditions are met; and

**WHEREAS** the designation of a mixed-use residential/commercial enterprise zone exempts the taxable value of property within the zone only from ad valorem taxes for City purposes, but the Board of Commissioners of Fulton County, by appropriate resolution, may exempt from ad valorem taxation for County purposes the taxable value of the same property that is exempted by the City; and

**WHEREAS** certain types of property may be exempted, conditions must be met by owners of private property to qualify for an exemption, period, and rate of exemptions, and elections may be made by the Atlanta City Council among various types of exemptions which are specified by State law; and

**WHEREAS** State law provides that an exemption from ad valorem taxation for City purposes also includes, but is not limited to, school and educational purposes; and

**WHEREAS** the City of Atlanta Development Impact Fee Ordinance provides that, under certain conditions, the City may exempt development in urban enterprise zones from the requirement to pay development impact fees; and

**WHEREAS** it is the expressed intent of the Atlanta City Council to use urban enterprise zone legislation as an incentive to generate private investment in areas of the City which otherwise might not attract such investments for commercial construction and job creation purposes; and

**WHEREAS** the conditions and qualifications of the Atlanta/Fulton County Urban Enterprise Zone Act, as amended, have been met relative to the creation of the "Marietta Street Mixed-Use Residential/Commercial Enterprise Zone";

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA,  
HEREBY ORDAINS AS FOLLOWS:**

**Section 1:** It is found by the Council of the City of Atlanta that the area in and around the property that would be designated as the "Marietta Street Mixed-Use Residential/Commercial Enterprise Zone" is economically and socially depressed. It is further found that areas such as this contribute to or cause unemployment, create an inordinate demand for public services and, in general, have a deleterious effect on the public health, safety, welfare, and morals. It is further found that these areas, as is the case with the property that would be designated as the "Marietta Street Mixed-Use Residential/Commercial Enterprise Zone" are characterized by having no investment or under-investment by private enterprise in ventures which produce jobs, trade, provision of services, and economic activities which individually and together contribute to a healthy society. This lack of private investment and activity contributes to social and economic depression in such areas. Therefore, it is in the public interest that incentives be provided to private enterprise to invest in such areas, and that such private enterprise place priority upon the employment of those residents in those economically- and socially-depressed areas designated herein as urban enterprise zones.

**Section 2:** The "Marietta Street Mixed-Use Residential/Commercial Enterprise Zone" is hereby created for the subject property, located at 882-966 Marietta Street, N.W. (a.k.a. 950 Marietta Street, N.W.). The effective date of all exemptions established therein shall be January 1, 2003. The Marietta Street Mixed-Use Residential/Commercial Enterprise Zone shall be abolished on December 31, 2012. The Marietta Street Mixed-Use Residential/Commercial Enterprise Zone Enterprise Zone shall otherwise not be abolished except as provided in State law. A legal description of the Marietta Street Lofts Residential/Commercial Enterprise Zone is attached hereto as Exhibit "A", and made a part hereof, and shall be on file in the Bureau of Planning and the Office of the Municipal Clerk.

**Section 3:** The Municipal Clerk is hereby directed to transmit a copy of this Ordinance as well as the legal description of Marietta Street Mixed-Use Residential/Commercial Enterprise Zone to the Tax Commissioner of Fulton County, to the Commissioner of the Department of Community Affairs of the State of Georgia, and to the Superintendent of the Atlanta Board of Education immediately upon the approval by the Mayor of the City of Atlanta.

**Section 4:** That all ordinances and parts of ordinances that are in conflict herewith are hereby repealed.

# EXHIBIT "A"

## EXHIBIT 2

### DESCRIPTION TRACT 1

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOTS 81 AND 112 OF THE 14TH DISTRICT OF FULTON COUNTY, GEORGIA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN LOCATED AT THE INTERSECTION OF THE SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET (80' R/W) AND THE NORTHWEST RIGHT-OF-WAY OF NORTHSIDE DRIVE (80' R/W); THENCE FROM THE BEGINNING AND CONTINUING ALONG THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET A DISTANCE OF 37.80 FEET TO AN IRON PIN FOUND AND THE POINT OF BEGINNING; THENCE FROM THE POINT OF BEGINNING AND LEAVING THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET  $S45^{\circ}44'48''W$  A DISTANCE OF 136.00 FEET TO A POINT; THENCE RUNNING  $N37^{\circ}05'21''W$  A DISTANCE OF 100.00 FEET TO A POINT; THENCE RUNNING  $S45^{\circ}02'51''W$  A DISTANCE OF 13.40 FEET TO A POINT; THENCE RUNNING  $N37^{\circ}22'18''W$  A DISTANCE OF 148.04 FEET TO A POINT; THENCE RUNNING  $N35^{\circ}00'37''E$  ALONG THE SOUTH LINE OF A 25 FOOT INGRESS/EGRESS EASEMENT A DISTANCE OF 148.94 FEET TO A POINT ON THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET; THENCE RUNNING  $S37^{\circ}14'00''E$  A DISTANCE OF 222.62 FEET TO SAID IRON PIN FOUND AND THE POINT OF BEGINNING.

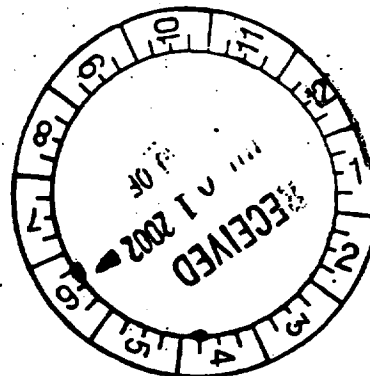
SAID TRACT OR PARCEL OF LAND CONTAINING 0.779 ACRES OR 33,940± SQUARE FEET.

### DESCRIPTION TRACT 2

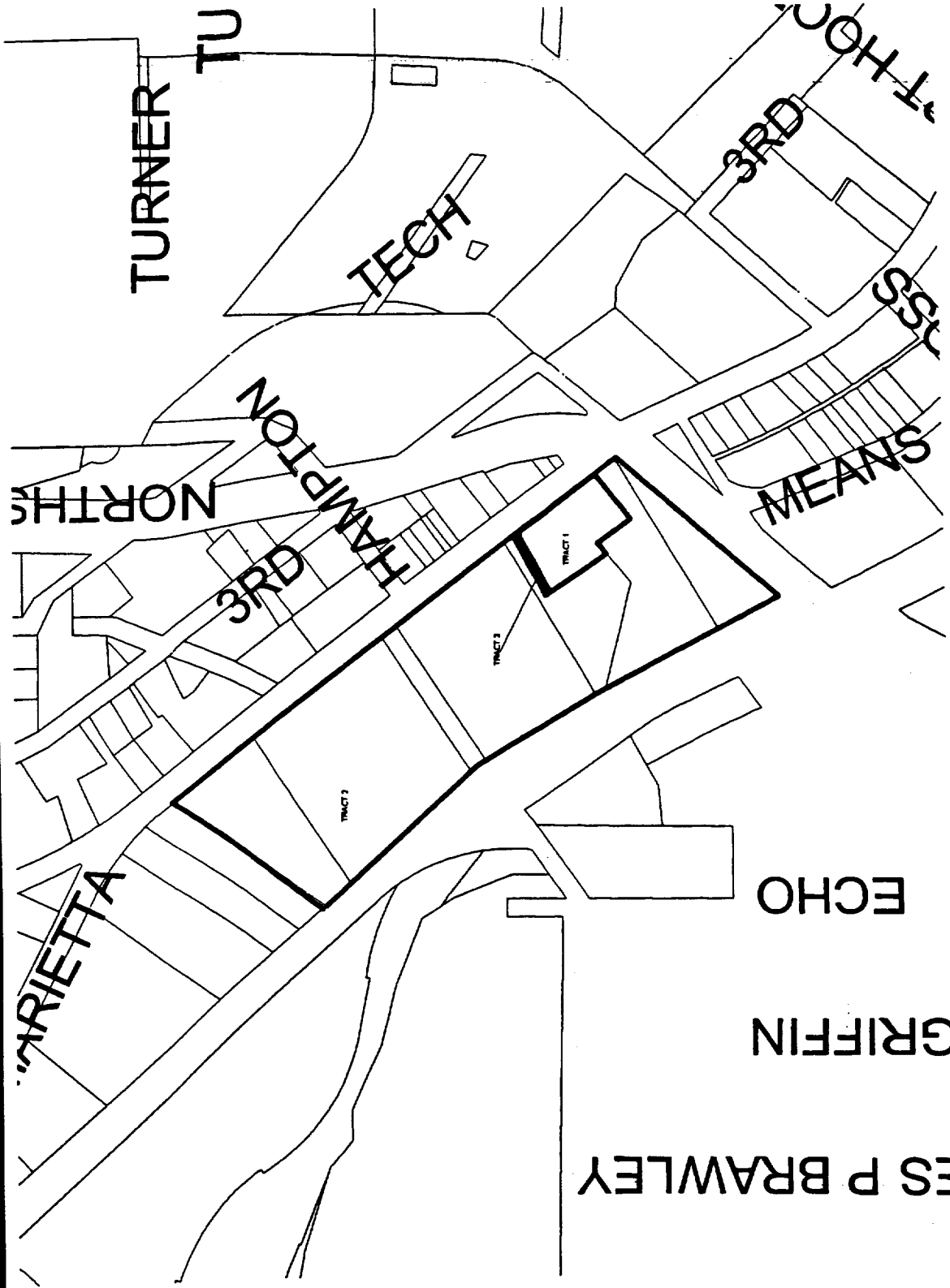
ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN LAND LOTS 81 AND 112 OF THE 14TH DISTRICT OF FULTON COUNTY, GEORGIA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN LOCATED AT THE INTERSECTION OF THE SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET (80' R/W) AND THE NORTHWEST RIGHT-OF-WAY OF NORTHSIDE DRIVE (80' R/W) (SAID IRON PIN BEING THE POINT OF BEGINNING); THENCE FROM THE POINT OF BEGINNING RUNNING SOUTHWESTERLY ALONG THE SAID NORTHWEST RIGHT-OF-WAY OF NORTHSIDE DRIVE AND FOLLOWING THE ARC OF A CURVE TO THE RIGHT AND ARC DISTANCE OF 82.72 FEET (SAID ARC HAVING A CHORD BEARING OF  $S25^{\circ}44'00''W$  AND A CHORD DISTANCE OF 52.72 FEET AND A RADIUS OF 117.33 FEET) TO A POINT; THENCE RUNNING  $S35^{\circ}34'23''W$  ALONG THE SAID NORTHWEST RIGHT-OF-WAY OF NORTHSIDE DRIVE A DISTANCE OF 452.00 FEET TO AN IRON PIN LOCATED ON THE NORTHEAST RIGHT-OF-WAY OF WESTERN AND ATLANTIC RAILROAD; THENCE LEAVING THE SAID NORTHWEST RIGHT-OF-WAY OF NORTHSIDE DRIVE AND RUNNING NORTHWESTERLY ALONG THE SAID NORTHEAST RIGHT-OF-WAY OF WESTERN AND ATLANTIC RAILROAD THE FOLLOWING:  $N24^{\circ}33'28''W$  A DISTANCE OF 185.84 FEET TO A POINT; THENCE  $N24^{\circ}35'28''W$  A DISTANCE OF 8.00 FEET TO A POINT; THENCE  $N25^{\circ}42'51''W$  A DISTANCE OF 184.83 FEET TO A POINT; THENCE  $N28^{\circ}23'35''W$  A DISTANCE OF 113.61 FEET TO A POINT; THENCE  $N25^{\circ}23'35''W$  A DISTANCE OF 18.37 FEET TO A POINT; THENCE  $N25^{\circ}23'35''W$  A DISTANCE OF 118.12 FEET TO A POINT; THENCE RUNNING  $N31^{\circ}00'18''W$  A DISTANCE OF 184.41 FEET TO A POINT; THENCE RUNNING  $N33^{\circ}51'37''W$  A DISTANCE OF 40.02 FEET TO A POINT; THENCE RUNNING  $N35^{\circ}25'11''W$  A DISTANCE OF 88.85 FEET TO A POINT; THENCE RUNNING  $N35^{\circ}23'24''W$  A DISTANCE OF 91.78 FEET TO A POINT; THENCE RUNNING  $N35^{\circ}52'23''W$  A DISTANCE OF 91.84 FEET TO A POINT; THENCE RUNNING  $N41^{\circ}21'48''W$  A DISTANCE OF 104.05 FEET TO A POINT; THENCE RUNNING  $N41^{\circ}53'41''W$  A DISTANCE OF 77.15 FEET TO AN IRON PIN; THENCE LEAVING THE SAID NORTHEAST RIGHT-OF-WAY OF WESTERN AND ATLANTIC RAILROAD AND RUNNING  $N35^{\circ}10'53''E$  A DISTANCE OF 385.50 FEET TO AN IRON PIN LOCATED ON THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET; THENCE RUNNING SOUTHEASTERLY ALONG THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET THE FOLLOWING:  $S35^{\circ}17'40''E$  A DISTANCE OF 220.83 FEET TO AN IRON PIN; THENCE  $S35^{\circ}10'24''E$  A DISTANCE OF 385.50 FEET TO A POINT; THENCE RUNNING  $S35^{\circ}58'36''E$  A DISTANCE OF 40.25 FEET TO AN IRON PIN; THENCE RUNNING  $S37^{\circ}14'00''E$  A DISTANCE OF 320.31 FEET TO AN IRON PIN LOCATED ON THE SOUTHEAST CORNER OF A 25 FOOT INGRESS/EGRESS EASEMENT; THENCE LEAVING THE SAID SOUTHEAST RIGHT-OF-WAY OF MARIETTA STREET AND RUNNING  $S55^{\circ}09'37''W$  A DISTANCE OF 148.94 FEET TO A POINT; THENCE RUNNING  $S37^{\circ}22'18''E$  A DISTANCE OF 148.04 FEET TO A POINT; THENCE RUNNING  $N45^{\circ}02'51''E$  ALONG THE SAID SOUTHEAST PROPERTY LINE OF THE SAID CITIZENS AND SOUTHERN NATIONAL BANK A DISTANCE OF 13.40 FEET TO A POINT LOCATED ON THE SOUTHWEST PROPERTY LINE OF THE SAID CITIZENS AND SOUTHERN NATIONAL BANK; THENCE RUNNING  $S37^{\circ}05'21''E$  ALONG THE SAID SOUTHWEST PROPERTY LINE A DISTANCE OF 100.00 FEET TO A POINT LOCATED ON THE SOUTHEAST PROPERTY LINE OF THE SAID CITIZENS AND SOUTHERN NATIONAL BANK; THENCE RUNNING  $N45^{\circ}44'48''E$  ALONG THE SAID SOUTHEAST PROPERTY LINE OF THE SAID CITIZENS AND SOUTHERN NATIONAL BANK A DISTANCE OF 136.00 FEET TO AN IRON PIN LOCATED ON THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET; THENCE RUNNING  $S37^{\circ}14'00''E$  ALONG THE SAID SOUTHWEST RIGHT-OF-WAY OF MARIETTA STREET A DISTANCE OF 37.80 FEET TO AN IRON PIN AND THE POINT OF BEGINNING.

SAID TRACT OR PARCEL CONTAINING 441,500± SQUARE FEET OR 10.135 ACRES. (INCLUDING 25 FOOT INGRESS/EGRESS EASEMENT)



Z-01-99



UEZ-02-07

MARIETTA STREET MIXED-USE  
RESIDENTIAL/COMMERCIAL ENTERPRISE ZONE

Npu-e-streets  
Npu-e-parcels

11/13/02

**CITY OF ATLANTA  
2002 COST / BENEFIT ANALYSIS  
MIDTOWN WEST LOFTS MIXED-USE COMMERCIAL / RESIDENTIAL ENTERPRISE ZONE**

<u>CURRENT USE</u>	<u>YEAR 1</u>	<u>YEAR 2</u>	<u>YEAR 3</u>	<u>YEAR 4</u>	<u>YEAR 5</u>	<u>YEAR 6</u>	<u>YEAR 7</u>	<u>YEAR 8</u>	<u>YEAR 9</u>	<u>YEAR 10</u>	<u>YEAR 11</u>
<b>1 ASSESSED VALUE</b>											
LAND	227,410	227,410	227,410	227,410	227,410	227,410	227,410	227,410	227,410	227,410	227,410
<u>IMPROVEMENTS</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>	<u>50,240</u>
TOTAL	277,650	277,650	277,650	277,650	277,650	277,650	277,650	277,650	277,650	277,650	277,650
<b>2 CURRENT TAX REVENUE</b>											
LAND	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051	2,051
<u>IMPROVEMENTS</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>	<u>453</u>
TOTAL	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504	2,504
<b><u>PROPOSED USE</u></b>											
<b>3 MARKET VALUES</b>											
EXISTING IMPROVEMENTS	0	0	0	0	0	0	0	0	0	0	0
PROPOSED IMPROVEMENTS	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500	18,284,500
<u>LAND</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>	<u>7,275,000</u>
TOTAL	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500	25,559,500
<b>4 ASSESSED VALUES</b>											
EXISTING IMPROVEMENTS	0	0	0	0	0	0	0	0	0	0	0
PROPOSED IMPROVEMENTS	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800	7,313,800
<u>LAND</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>	<u>2,910,000</u>
TOTAL	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800	10,223,800
<b>5 TAX REVENUE RECEIVED</b>											
EXISTING IMPROVEMENTS	0%	0%	0%	0%	0%	20%	20%	40%	60%	80%	100%
PROPOSED IMPROVEMENTS	453	453	453	453	453	453	453	453	453	453	453
<u>LAND</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,194</u>	<u>13,194</u>	<u>26,388</u>	<u>39,582</u>	<u>52,776</u>	<u>65,970</u>
TOTAL REVENUE RECEIVED	453	453	453	453	453	18,897	18,897	37,341	55,784	74,228	92,672
<b>6 TAX REVENUE WAIVED</b>											
EXISTING IMPROVEMENTS	100%	100%	100%	100%	100%	80%	80%	60%	40%	20%	0%
PROPOSED IMPROVEMENTS	0	0	0	0	0	0	0	0	0	0	0
<u>LAND</u>	<u>65,970</u>	<u>65,970</u>	<u>65,970</u>	<u>65,970</u>	<u>65,970</u>	<u>52,776</u>	<u>52,776</u>	<u>39,582</u>	<u>26,388</u>	<u>13,194</u>	<u>0</u>
TOTAL REVENUE WAIVED	26,248	26,248	26,248	26,248	26,248	20,999	20,999	15,749	10,499	5,250	0
	92,219	92,219	92,219	92,219	92,219	73,775	73,775	55,331	36,887	18,444	0
<b>7 NET REVENUE RECEIVED / (WAIVED)</b>	-91,766	-91,766	-91,766	-91,766	-91,766	-54,878	-54,878	-17,991	18,897	55,784	92,672
<b>8 CUM. NET REV. RECEIVED / (WAIVED)</b>	-91,766	-183,531	-275,297	-367,062	-458,828	-513,706	-568,584	-586,574	-567,677	-511,893	-419,221

- 1 ASSESSED VALUE PER FULTON COUNTY TAX RECORDS.
- 2 ASSESSED VALUE MULTIPLIED BY CURRENT YEAR CITY OPERATING MILLAGE RATE.
- 3 CURRENT MARKET VALUES PER TAX RECORDS AND DEVELOPERS' ESTIMATED PROJECT COST.
- 4 FORTY PERCENT OF # 3.
- 5 TAX REVENUE RECEIVED AFTER ADJUSTING FOR CURRENT YEAR'S TAX ABATEMENT.
- 6 TAX REVENUE WAIVED PER CURRENT YEAR'S ABATEMENT PERCENTAGE.
- 7 # 5 MINUS # 6. REFLECTS FISCAL IMPACT ON CITY REVENUES.
- 8 CUMULATIVE FISCAL IMPACT FROM GRANTING TAX ABATEMENTS FOR THE PROJECT.
- 9 THIS ANALYSIS ASSUMES THAT THE EXISTING STRUCTURES WILL REMAIN AND WILL BE TAXED DURING THE ABATEMENT PERIOD.

**EXHIBIT 3  
Cost-Benefit Analysis**

# EVALUATION OF THE PROPOSED "MARIETTA STREET MIXED-USE RESIDENTIAL/COMMERCIAL ENTERPRISE ZONE"

CRITERION	REQUIRED	PROPOSED	COMPLIANCE
1. <u>Eligibility Criteria:</u> a. Evidence of Pervasive Poverty  b. Unemployment  c. General Distress  d. Underdevelopment	<u>Must meet 3 of the 4 Criteria:</u> a. Poverty rate of $\geq 20\%$ for the Census Block Group. b. Unemployment: <ul style="list-style-type: none"> <li>Census Tract having at least 10% higher than the State Average; OR</li> <li>Significant Job Loss, to be documented by the applicant.</li> </ul> c. General Distress: <ul style="list-style-type: none"> <li>High Crime within the police beat/zone; OR</li> <li>Vacant and/or Dilapidated Structures, or Deteriorated Infrastructure, based on documented proof of existing abandoned and/or dilapidated structures within one block of the project area, or deteriorated infrastructure.</li> </ul> d. Underdevelopment: The NPU has $\leq 20\%$ of the amount of Development Activity compared to the City as a whole.	a. Poverty rate of $\geq 30\%$ for Block Group 7 of Census Tract 10.95. Meets this criterion.  b. Unemployment rate of only 3% for Census Tract 10.95. Does not meet this criterion.  c. Crime rate of only -3% for Police Beat/Zone 501. However, the applicant submitted documentation which demonstrated the presence of many abandoned and dilapidated structures within one block of the subject property. Meets this criterion.  d. Development activity of 46% for residential and 20% for non-residential development. Meets this criterion on the basis of the non-residential development activity.	Meets three of the four required criteria:  Meets Criteria #a, #c, & #d.  √
2. Acreage	None.	10.914 acres of land.	√
3. CDP Consistency	CDP Land Use Classification: Mixed-Use. F.A.R.: 0.650, per Site Plan Am. of 11/25/02 to Z-01-99.	Proposed F.A.R.: 0.650. Consistent with the CDP.	√
4. Zoning Compliance	PD-MU, conditioned on the site plan per Z-01-99; revised per Administrative Site Plan on November 22, 2002.	The submitted site plan is the same as the approved one under the November 25, 2002 Administrative Site Plan Amendment to Z-01-99. Complies.	√
5. Project Specificity	Project-Specific Zone or $\geq 50\%$ of Areawide Zone	Project-Specific.	√
6. Non-Displacement	Minimum Displacement	None.	√
7. Job Creation	First Source Jobs Policy	Proposes to comply.	√
8. Financial Feasibility	<u>Chief Financial Officer's Statement of Fiscal Impact:</u> a. Negative cash flow; OR b. Debt coverage ratio $< 1.20$ ; OR c. A variable-ratio debt coverage ratio that is equivalent to said fixed-rate ratio, based upon reasonable assumptions as certified.	To be determined.	To be determined.

UE2-02-07



## CITY OF ATLANTA

DEPARTMENT OF PLANNING, DEVELOPMENT AND NEIGHBORHOOD CONSERVATION  
68 MITCHELL STREET, S.W. SUITE 3350 • ATLANTA, GEORGIA 30335-0308  
404-330-6145 • FAX: 404-658-7491

HIRLEY FRANKLIN  
MAYOR

### EXHIBIT 5

#### Letter of Acknowledgement to the Applicant

Commissioner

TIM POLK  
Acting Commissioner

Director

Bureau of Planning

July 16, 2002

Mr. David P. Baycura  
Julian LeCraw & Company, Inc.  
Building 100, Suite 200  
1575 Northside Drive  
Atlanta, Ga. 30318

Dear Mr. Baycura

We have received your application for designation of the Midtown West Lofts mixed-use residential/commercial enterprise zone. Our staff is currently reviewing the application with regard to the City's criteria for urban enterprise zone designation.

We have scheduled your presentation of the application to Neighborhood Planning Unit (NPU) E on Wednesday, August 7, 2002 at 7:00 p.m. at the Peachtree Branch Library, located at 1315 Peachtree Street, NE. The chair of NPU - E is Randal Lautzenheiser, who can be reached at (404) 874-6296. Please be present at the NPU - E meeting to briefly present your proposal and to answer any questions regarding your application.

Additionally, the Community Development and Human Resources Committee of the Atlanta City Council will hold a public hearing on your application on Monday, September 23, 2002 at 6:00 p.m. in the Council Chambers at City Hall. Please be present at the hearing to briefly present your proposal and to answer any questions regarding this application.

Should you require any further information, please contact Linda Logan at (404) 330-6637 or Sara Wade Hicks at (404) 330-6728.

Sincerely,

  
Beverley Dockett-Ojeda  
Acting Director

cc: Tim Polk  
Sara Wade Hicks  
Linda Logan